



## Barnes Fund Grant Extension Policy

Metro Nashville grant contracts must not exceed 24 months in execution. Grant extensions will be considered and granted on a case by case basis. No extension may exceed 12 additional months, first extensions must be 12 months in length. Extension requests must be made no later than 2 months prior to the termination of the original contract to be considered by the Commission. All extensions must be voted on by the Metro Housing Trust Fund Commission. The Commission will consider the following criteria when evaluating a grant contract extension request:

- Financial standing for the development in question
- Deed and title status for the property
- Construction, zoning, infrastructure, and financial obstacles encountered during execution of the proposal

First extension requests will be considered along with other factors of the original grant proposal including the organization's history, populations served, and community need. Because all first extensions must be 12 months in length, an interim report at 6 months is required. If a project reaches completion before the 6-month interim period, the required final report will suffice for necessary follow-up and no interim report is required.

Because all first extensions are granted in equal length, second extension requests will be considered with a higher level of scrutiny. In addition to the extension request form, the Commission will evaluate the interim report of the first extension, the original proposal, and the any updates on the previously aforementioned criteria. Second extensions will not be granted in cases where:

- There has been any breach of contract during proposal execution
- There is no financing in place to move forward with the development as originally proposed
- There has been a loss of site control on the proposed property for the development

All extensions, if approved by the Commission, must then be considered by the Metro Council prior to becoming effective. If approved and passed by Metro Council, the contract extension will move the termination date of the original legislation, not the extension legislation.

If you have any questions, please contact the Affordable Housing Program Manager of the Barnes Fund, Ashley Brown ([ashley.brown2@nashville.gov](mailto:ashley.brown2@nashville.gov)).